

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

HOUSE ENROLLED ACT No. 1056

AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 6-1.1-10-16.5 IS ADDED TO THE INDIANA CODE AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JANUARY 1, 1999 (RETROACTIVE)]: **Sec. 16.5.** (a)

This section applies to real property located in the following:

- (1) A county having a population of more than eighteen thousand five hundred (18,500) but less than eighteen thousand eight hundred twenty (18,820).
- (2) A county having a population of more than twenty-three thousand (23,000) but less than twenty-three thousand five hundred (23,500).

(b) A tract of real property owned by a nonprofit public benefit corporation (as defined in IC 23-17-2-23) is exempt from property taxation if all of the following apply:

- (1) The tract is located:
 - (A) under a lake or reservoir; or
 - (B) adjacent to a lake or reservoir.
- (2) The lake or reservoir under which or adjacent to which the tract is located was formed by a dam or control structure owned and operated by a public utility for the generation of hydroelectric power.

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(3) The public benefit corporation that owns the tract is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code and has maintained its tax exempt status for the previous three (3) years.

(4) The public benefit corporation that owns the tract is primarily engaged in active efforts to protect and enhance the environment and water quality of the lake or reservoir under which or adjacent to which the tract is located in order to facilitate the public recreational use of the lake or reservoir.

(c) A tract of real property owned by a nonprofit public benefit corporation described in subsection (b) is exempt from property taxation if the tract is used by the public benefit corporation in the public benefit corporation's efforts to enhance the environment and water quality of a lake or reservoir described in subsection (b).

SECTION 2. [EFFECTIVE JANUARY 1, 2000] IC 6-1.1-10-16.5, as added by this act, applies to property taxes first due and payable after December 31, 1999.

SECTION 3. An emergency is declared for this act.

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